

House Amendment 1149

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1 1 Amend House File 656 as follows:
1 2 #1. Page 49, by inserting before line 3 the
1 3 following:
1 4 <DIVISION ____
1 5 RESEARCH ACTIVITIES TAX CREDITS
1 6 Section _____. Section 15.335, subsection 1,
1 7 paragraph a, subparagraph (1), Code 2009, is amended
1 8 to read as follows:
1 9 (1) The credit equals the sum of the following:
1 10 (a) ~~Six and one-half~~ Ten percent of the excess of
1 11 qualified research expenses during the tax year over
1 12 the base amount for the tax year based upon the
1 13 state's apportioned share of the qualifying
1 14 expenditures for increasing research activities.
1 15 (b) ~~Six and one-half~~ Ten percent of the basic
1 16 research payments determined under section 41(e)(1)(A)
1 17 of the Internal Revenue Code during the tax year based
1 18 upon the state's apportioned share of the qualifying
1 19 expenditures for increasing research activities.
1 20 Sec. _____. Section 15A.9, subsection 8, paragraph
1 21 a, subparagraph (1), Code 2009, is amended to read as
1 22 follows:
1 23 (1) The credit equals the sum of the following:
1 24 (a) ~~Thirteen~~ Twenty percent of the excess of
1 25 qualified research expenses during the tax year over
1 26 the base amount for the tax year based upon the
1 27 state's apportioned share of the qualifying
1 28 expenditures for increasing research activities.
1 29 (b) ~~Thirteen~~ Twenty percent of the basic research
1 30 payments determined under section 41(e)(1)(A) of the
1 31 Internal Revenue Code during the tax year based upon
1 32 the state's apportioned share of the qualifying
1 33 expenditures for increasing research activities.
1 34 Sec. _____. Section 422.10, subsection 1, paragraph
1 35 a, Code 2009, is amended to read as follows:
1 36 a. (1) For individuals, the credit equals the sum
1 37 of the following:
1 38 ~~(1)~~ (a) ~~Six and one-half~~ Ten percent of the
1 39 excess of qualified research expenses during the tax
1 40 year over the base amount for the tax year based upon
1 41 the state's apportioned share of the qualifying
1 42 expenditures for increasing research activities.
1 43 ~~(2)~~ (b) ~~Six and one-half~~ Ten percent of the basic
1 44 research payments determined under section 41(e)(1)(A)
1 45 of the Internal Revenue Code during the tax year based
1 46 upon the state's apportioned share of the qualifying
1 47 expenditures for increasing research activities.
1 48 (2) The state's apportioned share of the
1 49 qualifying expenditures for increasing research
1 50 activities is a percent equal to the ratio of
2 1 qualified research expenditures in this state to total
2 2 qualified research expenditures.
2 3 Sec. _____. Section 422.33, subsection 5, paragraph
2 4 a, Code 2009, is amended to read as follows:
2 5 a. (1) The taxes imposed under this division
2 6 shall be reduced by a state tax credit for increasing
2 7 research activities in this state equal to the sum of
2 8 the following:
2 9 ~~(1)~~ (a) ~~Six and one-half~~ Ten percent of the
2 10 excess of qualified research expenses during the tax
2 11 year over the base amount for the tax year based upon
2 12 the state's apportioned share of the qualifying
2 13 expenditures for increasing research activities.
2 14 ~~(2)~~ (b) ~~Six and one-half~~ Ten percent of the basic
2 15 research payments determined under section 41(e)(1)(A)
2 16 of the Internal Revenue Code during the tax year based
2 17 upon the state's apportioned share of the qualifying
2 18 expenditures for increasing research activities.
2 19 (2) The state's apportioned share of the
2 20 qualifying expenditures for increasing research
2 21 activities is a percent equal to the ratio of
2 22 qualified research expenditures in this state to the
2 23 total qualified research expenditures.
2 24 Sec. _____. RETROACTIVE APPLICABILITY. This

2 25 division of this Act applies retroactively to January
2 26 1, 2009, for tax years beginning on or after that
2 27 date.>
2 28 [#2.](#) Title page, line 2, by inserting after the
2 29 word <assistance> the following: <and tax credit>.
2 30 [#3.](#) By renumbering as necessary.
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2 34 COWNIE of Polk
2 35 HF 656.501 83
2 36 tw/rj/22560